

**AGENDA
SPECIAL MEETING
JENKS ECONOMIC DEVELOPMENT AUTHORITY
TUESDAY, JUNE 23, 2026, 6:00 PM
JENKS CITY HALL, 211 NORTH ELM**

If you require special accommodations pursuant to the Americans with Disabilities Act, please notify the City Clerk's Office at (918) 299-5883 or email agendas@jenksok.org.

CALL TO ORDER

ROLL CALL

BUSINESS

Official action can only be taken on items which appear on the agenda. The Economic Development Authority may adopt, approve, ratify, deny, defer, recommend, amend, strike, or continue any agenda item (except for Item 1).

1. Consideration and appropriate action relating to a request for approval of the Consent Agenda. (All matters listed under "Consent" are considered by the Authority to be routine and will be enacted by one motion. Any Trustee may, however, remove an item from the Consent Agenda by request. A motion to adopt the Consent Agenda is non-debatable.)
 - A. Approve minutes of the special meeting held on April 21, 2026.
 - B. Approve minutes of the Budget Committee meeting held on May 06, 2026.
2. Consideration and appropriate action relating to items removed from the Consent Agenda
3. Resolution 2026-03, a resolution appropriating and approving the Fiscal Year 2026-2027 Annual Budget and providing for an effective date of July 01, 2026.
4. Resolution 2026-04, a resolution increasing the limit of BIG Grants to \$25,000.
5. Discussion of possible extension of Commercial Kitchen Grant or potential new incentive program.

OTHER BUSINESS

ADJOURNMENT

**MINUTES
SPECIAL MEETING
JENKS ECONOMIC DEVELOPMENT AUTHORITY
TUESDAY, APRIL 21, 2026, 6:00 PM
JENKS CITY HALL, 211 NORTH ELM**

CALL TO ORDER

The Agenda for the Jenks Economic Development Authority was posted on the City's website at 2:55 PM on April 17, 2026. The meeting was called to order at 07:25 PM on the above date with Chair Cory Box presiding at Jenks City Hall.

ROLL CALL

Present

John Brown
Kevin Short
Matthew Emmons
Donna Ogez
Adam Abel
Craig Murray
Chair Cory Box

Absent

BUSINESS

1. Consideration and appropriate action relating to a request for approval of the Consent Agenda. (All matters listed under "Consent" are considered by the Authority to be routine and will be enacted by one motion. Any Trustee may, however, remove an item from the Consent Agenda by request. A motion to adopt the Consent Agenda is non-debatable.)

- A. Approve minutes of the special meeting held on April 07, 2026

2. Consideration and appropriate action relating to items removed from the Consent Agenda

Kevin Short made a motion to approve Item 1. Donna Ogez seconded the motion. A roll call vote of members was taken as follows:

Yes: Adam Abel, Cory Box, John Brown, Craig Murray, Donna Ogez, Matthew Emmons, Kevin Short

No: None

Motion Carried.

3. Resolution 2026-02, amending the Jenks Business Improvement Grants to allow for grants for alternative access improvements.

General Manager Christopher Shrout introduced Item 3. John Brown made a motion to approve Item 3. Donna Ogez seconded the motion. A roll call vote of members was taken as follows:

Yes: Adam Abel, Cory Box, John Brown, Craig Murray, Donna Ogez, Matthew Emmons, Kevin Short

No: None

Motion Carried.

OTHER BUSINESS

ADJOURNMENT

Jenks Economic Development Authority adjourned at 07:29 PM.

**MINUTES
SPECIAL MEETING
JENKS ECONOMIC DEVELOPMENT AUTHORITY
WEDNESDAY, MAY 6, 2026, 12:00 PM
JENKS CITY HALL, 211 NORTH ELM**

CALL TO ORDER

The Agenda for the Jenks Economic Development Authority Budget Committee was posted on the City's website at 11:51 AM on May 04, 2026. The meeting was called to order at 01:09 PM on the above date with Chair Cory Box presiding at Jenks City Hall.

ROLL CALL

Present

John Brown
Kevin Short
Chair Cory Box

Absent

BUSINESS

1. Review of Revenues and Expenditures (and Transfers) and any accounts or related issues pertaining to the FY 2026-2028 Biennial Budget.
Finance Director Micheal Sanchez introduced Item 1 and answered questions. General Manager Christopher Shrout also answered questions.
2. Recommend to the Jenks Economic Development Authority the FY 2026-2028 Biennial Budget and its related documents to implement same.
John Brown made a motion to recommend the FY 2026-2028 Biennial Budget to the Jenks Economic Development Authority. Kevin Short seconded the motion. A roll call vote of members was taken as follows:
Yes: Cory Box, John Brown, Kevin Short
No: None
Motion Carried.

ADJOURNMENT

Jenks Economic Development Authority adjourned at 01:16 PM.



CITY OF JENKS
211 NORTH ELM STREET • P.O. BOX 2007
JENKS, OKLAHOMA 74037-2007
PHONE (918) 299-5883 • FAX (918) 299-4489

Memorandum

To: Chair & Trustees of the Authority
From: Micheal Sanchez, Interim Finance Director
Date: June 23, 2026
Re: **FY2027 Budget Approval – JEDA**

After the public hearing on June 2, 2026, the Authority will vote to appropriate and approve the Year 1 budget (FY26-27) of our biennial budget (FY26-28). The budget proposal was reviewed with the budget committee on May 6, 2026. The budget committee voted unanimously in favor of recommending that Authority adopt the Year 1 budget (FY26-27) of our biennial budget.

Staff recommends approval.

Budget Highlights

Revenue

- Revenue to cover any expenditures is funded from fund balance and interest.

Expenses

- The expense budget is \$800,000 to fund development incentives, per the incentive policies and economic development agreements previously approved by Council and the Authority.

As of April 2026, expenses from this fund include:

- A Business Incentive Grant (BIG) was approved and paid to Tedford Insurance in the amount of \$17,000
- A Business Incentive Grant (BIG) was approved and paid to Cedar & Lily in the amount of \$17,000
- A Business Incentive Grant (BIG) was approved and paid to City Hall Steakhouse in the amount of \$17,000

- A Business Incentive Grant (BIG) was approved and paid to The Lodge in the amount of \$17,000
- A commercial kitchen grant was approved and paid to Pure Kitchen in the amount of \$250,000

Jenks Economic Development Authority

Operating Fund

FY 2026 and 2027

Fund 80

OVERVIEW

The Jenks Economic Development Fund was established by the Jenks City Council to incentivize economic development activities. This is a special fund budgeted on a cash basis.

ANNUAL RESOURCES

REVENUE	FY 25 ACTUAL	FY 25 BUDGET	9 months FY 26 ACTUAL	FY 26 BUDGET	PERCENT DIFFERENCE	FY 27 BUDGET
Transfer from General Fund	39,367	-	-	100,000	0%	100,000
Interest	104,582	5,000	32,498	5,000	200%	15,000
Total	\$ 143,949	\$ 5,000	\$ 32,498	\$ 105,000	>500%	\$ 115,000

ANNUAL OUTLAYS

Budget	FY 25 ACTUAL	FY 25 BUDGET	9 months FY 26 ACTUAL	FY 26 BUDGET	PERCENT DIFFERENCE	FY 27 BUDGET
<u>City Manager/Economic Development 242</u>						
Personnel Services	\$ -	\$ -	\$ -	\$ -	N/A	\$ -
Maintenance and Operations	548,990	1,125,000	441,344	800,000	0%	800,000
Capital Outlay	-	-	-	-	N/A	-
Total	\$ 548,990	\$ 1,125,000	\$ 441,344	\$ 800,000	-29%	\$ 800,000

FUND BALANCE CALCULATION

	FY 25 ACTUAL	FY 25 BUDGET	9 months FY 26 ACTUAL	FY 26 BUDGET	FY 27 BUDGET
Beginning Fund Balance	\$ 4,284,854	\$ 4,284,854	\$ 3,879,813	\$ 3,879,813	\$ 3,184,813
Plus Annual Revenue	143,949	5,000	32,498	105,000	115,000
Less Annual Outlays	(548,990)	(1,125,000)	(441,344)	(800,000)	(800,000)
Ending Fund Balance	3,879,813	3,164,854	3,470,966	3,184,813	2,499,813
Reserved for Econ. Dev. Projects	\$ 3,879,813	\$ 3,164,854	\$ 3,470,966	\$ 3,184,813	\$ 2,499,813

Jenks Economic Development Authority
RESOLUTION NO. 2026-03
A RESOLUTION APPROPRIATING AND APPROVING
THE FISCAL YEAR 2026-2027 ANNUAL BUDGET
FOR THE CITY OF JENKS, OKLAHOMA AND PROVIDING FOR AN
EFFECTIVE DATE OF
July 1, 2026

WHEREAS, it is necessary to provide public services and other functions authorized by the Trust Indenture on behalf of the citizens of Jenks, and an annual budget is necessary to provide funds for the continued operation of the Jenks Economic Development Authority, a public trust with the City of Jenks, Oklahoma as its beneficiary. A biennial budget provides for enhanced strategic long-range planning, decreases budget development time over a two-year period, provides better resource allocation, provides better discipline in the expenditure of funds, tends to improve fund balances, and is viewed by credit rating agencies as enhancing overall financial conditions. The budget committee of the Authority has reviewed the proposed two-year budget by each individual year of the biennium. Each annual budget making up the two-year biennial budget will be considered and acted upon separately each year of the biennium after public hearing. The FY 2026-2027 annual budget has been considered and approved after public hearing.

WHEREAS, it is necessary to provide for operating expense and capital outlay in the context of the population of Jenks, the strength of the Jenks economy, and the metropolitan setting of Jenks.

WHEREAS, the Oklahoma Statutes, 62 O.S. 348.1 provides that the lawful treasurer of any city or town, when authorized to invest any monies in the custody of the Treasurer as limited by law, shall do so in allowed investment options as dictated in this statute. The Jenks Economic Development Authority recognizes the necessity of establishing an investment policy to properly transact its investment activities and recognizes the necessity of improving its procedures for investing available funds to earn additional revenue.

NOW, THEREFORE, BE IT RESOLVED THAT

I. BUDGET APPROVAL:

- A. The Jenks Economic Development Authority Board of Trustees hereby appropriates the FY 2026-2027 Annual Budget for the Jenks Economic Development Authority providing for the balancing of revenues and expenditures related to same as detailed in the FY 2026-2027 Annual Budget documents as attached hereto; and providing for use of fund balance as may be necessary to meet cash flow requirements related to same.

- B. The General Manager is authorized to impound any provisions of the FY 2026-2027 Annual Budget including and not limited to a reduction in force and the furloughing of full-time and part-time employees to maintain a balanced budget and to maintain financial responsibility.
- C. The Jenks Economic Development Authority Board of Trustees authorizes the General Manager to vary the expenditures of funds according to the provisions of City of Jenks Resolution No. 1974 but may not exceed the total budget by fund within the approved budget.
- D. The Secretary and Treasurer shall provide the Jenks Economic Development Authority Board of Trustees with a financial statement reflecting the budget approved in the Fiscal Year 2026-2027 Budget.

II. INVESTMENTS:

- A. The Treasurer shall be and is hereby given blanket authority and directed to invest and reinvest available funds on a continuing basis during the fiscal year ending June 30, 2027; provided that the income received from said investments be placed in the fund from which the investment was made, with the exception of sinking fund interest earned which may be placed in the general fund. The Jenks Aquarium Authority Board of Trustees authorize the General Manager to act as Treasurer.
- B. The Treasurer keeps records on all investments, showing the amount invested from each fund by type of investment and distribution of interest earned by each fund.
- C. The Treasurer shall comply with the investment requirements of Title 60 O.S. § 175.24(A)(7) and Title 62 O.S. § 72.4a.
- D. The authorization is in full force and effect unless modified by State Statutes in which case the amendments shall be binding; **OR** unless rescinded or modified by the Board of Trustees.
- E. The General Manager is authorized to designate banking affiliations with banks with offices located in Jenks and to cause the execution of appropriate signatories on documents related thereto.

DONE, RATIFIED, AND PASSED THIS _____ DAY OF JUNE 2026.

Cory Box, Chairman
JENKS ECONOMIC DEVELOPMENT AUTHORITY

ATTEST:

Secretary

Jenks Economic Development Authority
Resolution #2026-04

**A RESOLUTION AMENDING THE ORIGINAL BUSINESS
IMPROVEMENT GRANT PROGRAM**

WHEREAS, the Jenks Economic Development Authority (JEDA) was formed on July 22, 2021 for the purpose of “[t]o carry out, manage, oversee, supervise, and administer economic development efforts, actions, and activities for the benefit of the Beneficiary [the City]”; and

WHEREAS, on October 19, 2021 and July 18, 2023, the City of Jenks and JEDA adopted Downtown Economic Development Incentive Policies, including the Business Improvements Grants (“Original JBIG Policy”) which provides incentives for eligible façade, hardscaping and sign improvements, in order to encourage redevelopment and the recruitment of sales tax generating businesses in our downtown core; and

WHEREAS, administration of those grants has been assigned to JEDA; and

WHEREAS, on April 21, 2026, JEDA approved the new JBIG Alternative Access Policy providing for additional incentives; and

WHEREAS, JEDA desire to make certain amendments to the Original BIG Policy to align with the BIG Alternative Access Policy; and

NOW, THEREFORE, BE IT RESOLVED by the Jenks Economic Development Authority that the following amendments should be made to the Original JBIG Policy:

1. Maximum amount reimbursable for any location/physical address under the Original JBIG Policy within any five (5) year period is \$25,000.
2. Previous Original JBIG grant recipients may apply for additional grants under this Policy if that location has received less than \$25,000 in reimbursements under the Original JBIG program in the last five years.
3. City staff is authorized and directed to revise the text of the Original JBIG Policy in accordance with this Resolution.

BE IT FURTHER RESOLVED, that prior to the expiration of each fiscal year beginning fiscal year 2025-26, the City Council shall transfer funds from the sales tax generated to JEDA to cover all amounts paid pursuant to Development Project Assistance and Retail Recruitment economic development agreements.

DONE, RATIFIED, AND PASSED THIS ____ **DAY OF** _____, 2026.

Cory Box, Chair

ATTEST:

Authority Secretary